

*Names of Newspapers:* Iran- Donya-e-eqtesad

*Publishing Dates:* First Announcement (**June 10, 2019**), Second Announcement (**June 17, 2019**)

*Iranian Privatization Organization (IPO)*



### **“Block Offering of Shares”**

By virtue of assignments envisioned in “The law of Enforcing of General Policies of Article 44 of the Constitution”, its relevant rules and regulations and approvals of the Divesture Board, hereinafter the Board, the Iranian Privatization Organization, hereinafter the Organization, intends to transfer stocks of the following enterprises with terms and conditions as mentioned in this advertisement. Other transferring conditions are accessible at this section (transferring enterprises & properties section). The applicants are highly requested to consider the conditions mentioned in transferring contract and announcements of the Organization.

No.	Name of Enterprise	Capital (Million IRR)	Field of activity of enterprise	Major Shareholders	Stock Transferring Method	No. of Transferrable Shares		Base Value of Transferrable Shares		Deposit amount (IRR)			Tender opening session
						Block	Block Size %	Each Stock (IRR)	Total (IRR)		How to pay cash payment	Deadline for cash payment (business day)	
1	<b>Alborz Insurance</b>	4,000,000	Direct insurance services in different fields	Government of Islamic Republic of Iran (17/34), Mehr Ayandegan Financial Development Group (18/9), Saba Tamin Investment Co. (15/64), Social Insurance Fund of Rural & Nomads (13/06), Kheradmandan Saber Asr Cooperative (9/5), Moeen Mellat Investment Co. (8/72), Zarin Shahr Investment Fund (2), others (9/74)	Tehran Stock Exchange	693,567,777	17/34	Closing price prior trade day plus 20% provided that Minimum price is 1,581 IRR.	1,096,530,655,437	109,653,065,544	In cash	20	According to TSE announcement
2	<b>Shiraz Oil Refining Co.</b>	1,027,549	Construction, launching of industrial factories for production, marketing, selling, issuing any kinds of chemical products, purchasing refinery food, refining crude oil, etc.	NIORDC (20%), Parsian Oil & Gas Development Co. (54/05%), Justice Share (30%), others (5/95%)	Iran Farabourse	205,508,720	20	Closing price prior trade day plus 20% provided that Minimum price is 35,500 IRR.	7,295,559,560,000	729,555,956,000	In cash	20	According to IFB announcement
3	<b>Lavan Oil Refining Co.</b>	1,143,422	Construction, launching of industrial factories for production, marketing, selling, issuing any kinds of chemical products, purchasing refinery food, refining crude oil, etc.	NIORDC (20%), Social security Organization (51/31%), Justice Share (30%), others (8/69%)	Iran Farabourse	228,684,320	20	Closing price prior trade day plus 20% provided that Minimum price is 29,116 IRR.	6,658,372,661,120	665,837,266,112	In cash	20	According to IFB announcement

### For attention of applicants interested in purchasing:

- 1- Considering offering shares via Tehran Stock Exchange & Iran Farabourse and according to market regulations securities, the applicants will be subjected to "regulations of applicants interested in purchasing shares through Tehran stock Exchange/ Farabourse Iran" which will be done by principles of Capital Market.
- 2- The applicants interested in purchasing Alborz Insurance, in case of presenting offering order, should observe legal restrictions on the shares ownership of insurance companies. Accordingly, in accordance with note 3 of article (2) of "regulations of applicants interested in purchasing shares through Tehran stock Exchange/ Farabourse Iran", Tehran Stock Exchange Company will investigate of Central Insurance of the Islamic Republic of Iran the necessary inquiry.

How to Receive Tender Documents and Get Information of Other Transferring Conditions	How to Settling the Amount of Tender/Competition Deposits	How to Transfer Stock Ownership
<p>Other general &amp; exclusive conditions are accessible by referring to website of the Organization at the following address: <a href="http://www.ipo.ir">www.ipo.ir</a>- the transferring enterprises &amp; properties section, internet portal of the stock market at the following addresses: <a href="http://www.tse.ir">www.tse.ir</a> &amp; <a href="http://www.ifb.ir">www.ifb.ir</a></p> <ol style="list-style-type: none"> <li>1- Sample of contract, power of attorney registered at Notary Public Office.</li> <li>2- Financial statements and other relevant documents.</li> <li>3- The instruction of monitoring after transferring.</li> </ol>	<p style="text-align: center;"><b><u>In case of Tehran Stock Exchange/ Iran Farabourse:</u></b></p> <p>Settling the cash deposit or presenting unconditional bank guarantee issued by one of authorized banks with 3 months authority (by mentioning the phrase "extendable according to request of beneficiary" in guarantee text) to the account/the name of Central Securities Depository of Iran case by case through buyer broker according to relevant regulations.</p>	<p>Through stock market transaction system</p>
<ol style="list-style-type: none"> <li>1. The applicants confess not to be prohibited on doing any shares transaction and are not subject to the Article 24 of Implementation of General Policies of Article 44 of the Constitution and its next corrections. Also previous purchasers of installment-based block shares from the Organization are not authorized to participate in bid notice and cannot purchase shares if their installments have deferred. So announcing the winner of tender will be depend on obtaining the desired response of the above mentioned items from the concerned authorities and also validation bank guarantee. In any case, announcing the winner of tender and finality of transaction shall not be negating the legal responsibility of purchaser against obligations of this paragraph.</li> <li>2. If activity of the company is found vital and security at the sole discretion of Passive Defense Organization, purchaser of controlled block shares is committed to observe all criteria, rules and regulations as notified from the mentioned authorizing body meticulously.</li> <li>3. The purchaser of controlled block shares is committed to observe the articles of guideline "to preserve and supervise divested firms ratified by Security Council".</li> <li>4. Public and nongovernmental institutions and affiliated companies, subject of Article 5 of General Auditing Law approved in 1987 and its next corrections are committed to observe provisions of Article 6 of "Law on Execution of General Policies of Article 44 of the Constitution" meticulously. It is obvious that these institutions are held responsible for not observing the aforementioned rules.</li> <li>5. The purchaser is duty bound to observe Articles (44), (45) and (47) of "The law of the Enforcing of General Policies of Article 44 of the Constitution", otherwise report of infractions shall be announced to Competition Committee.</li> </ol>		